

Unaudited Financial Statements for the Year Ended 30 September 2024

for

Paul Armstrong Surfacing Limited

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for the Year Ended 30 September 2024**

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Paul Armstrong Surfacing Limited

Company Information
for the Year Ended 30 September 2024

DIRECTORS:

Mr P Armstrong
Mrs M Armstrong

REGISTERED OFFICE:

C/O Lynn, Drake & Co Ltd
1st Floor
34 B-D Main Street
Moira
Co. Armagh
BT67 0LE

REGISTERED NUMBER: NI073973 (Northern Ireland)

ACCOUNTANTS:

Lynn Drake & Co Ltd
Chartered Accountants
1st Floor
34 B-D Main Street
Moira
Co. Armagh
BT67 0LE

Paul Armstrong Surfacing Limited (Registered number: NI073973)

Balance Sheet
30 September 2024

	Notes	30.9.24 £	30.9.23 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	<u>60,297</u>	<u>52,620</u>
		60,297	52,620
CURRENT ASSETS			
Stocks		16,785	15,274
Debtors	7	416,378	468,146
Cash at bank and in hand		<u>410,706</u>	<u>248,693</u>
		843,869	732,113
CREDITORS			
Amounts falling due within one year	8	295,675	271,129
NET CURRENT ASSETS		<u>548,194</u>	<u>460,984</u>
TOTAL ASSETS LESS			
CURRENT LIABILITIES		608,491	513,604
CREDITORS			
Amounts falling due after more than one year	9	(7,315)	(17,370)
PROVISIONS FOR LIABILITIES	10	(15,074)	(13,155)
NET ASSETS		<u><u>586,102</u></u>	<u><u>483,079</u></u>

The notes on pages 4 to 8 form part of these financial statements

Balance Sheet - continued
30 September 2024

	Notes	30.9.24 £	30.9.23 £
CAPITAL AND RESERVES			
Called up share capital	11	10	10
Retained earnings		<u>586,092</u>	<u>483,069</u>
SHAREHOLDERS' FUNDS		<u><u>586,102</u></u>	<u><u>483,079</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 July 2025 and were signed on its behalf by:

Mrs M Armstrong - Director

Notes to the Financial Statements
for the Year Ended 30 September 2024

1. STATUTORY INFORMATION

Paul Armstrong Surfacing Limited is a private company, limited by shares , registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

3. ACCOUNTING POLICIES - continued

Financial instruments

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit and loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

3. ACCOUNTING POLICIES - continued

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2023 - 5) .

5. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 October 2023
and 30 September 2024 30,000

AMORTISATION

At 1 October 2023
and 30 September 2024 30,000

NET BOOK VALUE

At 30 September 2024 -
At 30 September 2023 -

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 October 2023	58,919	1,989	55,129	116,037
Additions	-	-	18,788	18,788
At 30 September 2024	<u>58,919</u>	<u>1,989</u>	<u>73,917</u>	<u>134,825</u>
DEPRECIATION				
At 1 October 2023	34,106	1,989	27,322	63,417
Charge for year	2,593	-	8,518	11,111
At 30 September 2024	<u>36,699</u>	<u>1,989</u>	<u>35,840</u>	<u>74,528</u>
NET BOOK VALUE				
At 30 September 2024	<u>22,220</u>	<u>-</u>	<u>38,077</u>	<u>60,297</u>
At 30 September 2023	<u>24,813</u>	<u>-</u>	<u>27,807</u>	<u>52,620</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Trade debtors	340,436	353,646
Other debtors	3,489	44,830
ROI VAT repayable	188	339
VAT	<u>72,265</u>	<u>69,331</u>
	<u>416,378</u>	<u>468,146</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Bank loans and overdrafts	10,000	10,000
Trade creditors	193,852	159,992
Tax	37,087	57,121
Social security and other taxes	44	1,000
Pension Creditor	108	59
Other creditors	1,897	1,369
Directors' current accounts	45,183	38,738
Accrued expenses	<u>7,504</u>	<u>2,850</u>
	<u>295,675</u>	<u>271,129</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.24	30.9.23
	£	£
Bank loans - 1-2 years	7,315	10,000
Bank loans - 2-5 years	-	<u>7,370</u>
	<u>7,315</u>	<u>17,370</u>

10. PROVISIONS FOR LIABILITIES

	30.9.24	30.9.23
	£	£
Deferred tax		
Accelerated capital allowances	<u>15,074</u>	<u>13,155</u>
		Deferred tax
		£
Balance at 1 October 2023		13,155
Charge to Income Statement during year		<u>1,919</u>
Balance at 30 September 2024		<u>15,074</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.9.24	30.9.23
		value:	£	£
10	Ordinary	£1	<u>10</u>	<u>10</u>